

1997

3563

General Information

If the estate or trust cannot file its California fiduciary return by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1998 (calendar year filers), it may file its fiduciary return on or before the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 15, 1998 (calendar year filers), without filing a written request for extension.

However, to avoid late payment penalties and interest, 100% of the estate's or trust's tax liability (including a REMIC's \$800 annual tax) must be paid by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1998 (calendar year filers).

Note: Simple trusts that have received a letter from the Franchise Tax Board granting exemption from tax under Section 23701d are considered to be corporations for tax purposes and should, therefore, use form FTB 3539, Payment Voucher for Automatic Extension for Corporations and Exempt Organizations. See the instructions for that form.

Nonexempt charitable trusts, described in IRC Section 4947(a)(1) and exempt pension trusts, should also use form FTB 3539.

Complete the tax payment worksheet below to see if any additional taxes are due. Send in the voucher only if a payment is due.

Save the completed worksheet as a permanent part of the estate's or trust's tax records along with the copy of the return.

Line 4 - Tax due. If the amount on line 3 is more than the amount on line 1, then the estate's or trust's payments and credits are more than the tax.

If the estate or trust has no tax due, DO NOT SEND THE PAYMENT VOUCHER.

If the return is filed by the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 15, 1998 (calendar year filers) the return will qualify for the extension.

If the amount on line 1 is more than the amount on line 3, then the estate's or trust's tax is more than their payments and credits. The estate or trust has tax due. Subtract the amount on line 3 from the amount on line 1.

Enter the tax due on line 4 of the worksheet and in the "Amount of Payment" box on the form FTB 3563 voucher below and mail only the voucher portion with payment to:

FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0051

Penalties And Interest

Remember, an extension of time to file the estate's or trust's fiduciary return is not an extension of time to pay the tax. If the estate or trust fails to pay its total tax liability (including a REMIC's \$800 annual tax) by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1998 (calendar year filers), a late payment penalty plus interest will be added to the tax due. If after the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1998 (calendar year filers), the estate or trust finds that its estimate of tax due was too low, the estate or trust should pay the additional tax as soon as possible to avoid further accumulation of penalties and interest. Pay the estimated additional tax with another form FTB 3563 voucher.

If the estate's or trust's fiduciary return is not filed by the 15th day of the 10th month following the close of the taxable year (fiscal year filers) or October 15, 1998 (calendar year filers), the automatic extension will not apply and a late filing penalty and interest will be assessed from the original due date of the return.

How To Complete The Tax Payment Worksheet

Line 1 - Enter the total tax the estate or trust expects to owe. This is the amount the estate or trust expects to enter on Form 541, line 27.

Line 2 - Enter the estate's or trust's total payments and credits on the following lines:

- 2a - California income tax withheld
2b - California estimated tax payments and amount applied from 1996 Form 541
2c - Other payments and credits, including any tax payments made with any previous 1997 form FTB 3563 voucher.

Line 3 - Add line 2a through line 2c. Enter the result on line 3.

TAX PAYMENT WORKSHEET FOR YOUR RECORDS

Table with 4 main rows and sub-rows (a, b, c) for payments and credits. Includes a shaded area for calculations and a 'DETACH HERE' line.

1997

3563



Form fields for Name of estate or trust, Federal employer identification number (FEIN), Name and title of fiduciary, Fiscal year filers, Present address, City, town or post office, State, ZIP Code, IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM, MAIL TO: FRANCHISE TAX BOARD, Amount of payment, and Payment Voucher 5.